

I, LINDA A. KELLEHER, City Clerk of the City of Reading, Pa., do hereby certify, that the foregoing is a true and correct copy of the original resolution passed by the Council of the City of Reading, on the 26 day of May, A. D. 2009. Witness my hand and seal of the said City this 27 day of May, A. D. 2009.

RESOLUTION # 62-2009

A RESOLUTION **EXTENDING** THE TERM OF REAL PROPERTY, EARNED INCOME TAX, NET PROFITS MERCANTILE, AND BUSINESS PRIVILEGE TAXES WITHIN A SPECIFIC GEOGRAPHIC AREA IN READING, BERKS COUNTY, COMMONWEALTH OF PENNSYLVANIA (READING SCHOOL DISTRICT) DESIGNATED AS A KEYSTONE OPPORTUNITY ZONE, KEYSTONE OPPORTUNITY EXPANSION ZONE OR KEYSTONE OPPORTUNITY IMPROVEMENT ZONE IN ORDER TO FOSTER ECONOMIC OPPORTUNITIES, STIMULATE INDUSTRIAL, COMMERCIAL, AND RESIDENTIAL IMPROVEMENTS AND PREVENT PHYSICAL AND INFRASTRUCTURE DETERIORATION WITHIN AREAS OF READING, BERKS COUNTY, COMMONWEALTH OF PENNSYLVANIA (READING SCHOOL DISTRICT), UPON CERTAIN TERMS AND CONDITIONS.

WHEREAS, the City of Reading recognizes the need to encourage investment in a defined geographical area of the City of Reading, County of Berks (Reading School District) bounded as set forth in Attachment 'E' that is experiencing distress characterized by one or more of the following: high unemployment, low investment of new capital, blighted conditions, underutilized, obsolete or abandoned industrial commercial and residential structures, deteriorated tax base, and

WHEREAS, the Pennsylvania Keystone Opportunity Zone Act 63 of 2005, as amended by Act 79 of 2008 (SB 1412) hereinafter referred to as the "Act," authorizes political subdivisions to apply to the Pennsylvania Department of Community and Economic Development (DCED) for an

extension of the term of the applicable benefits within the respective unoccupied portion(s) of the KOZ, KOEZ or KOIZ, granting exemptions, deductions, abatements or credits from all local taxes identified in the Act.

WHEREAS, approval of extending the term of the benefits provided in the Act will result in improving both the economic, physical, and social conditions within the subject KOZ, KOEZ or KOIZ by stimulating existing businesses' employment, creating new employment and diminishing blight; and

WHEREAS, it is expected that increased private and public-sector investors will reverse the disinvestment and conditions of blight within the herein described tract(s) of land by the termination date of the extended term of the zone.

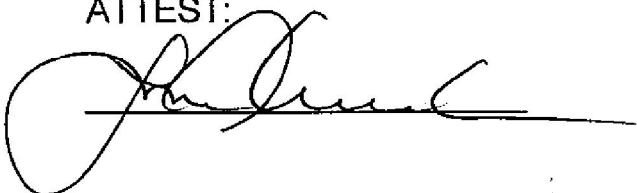
NOW, THEREFORE, BE IT RESOLVED by the City of Reading that effective as of this date, contingent only upon DCED's approval of the application for the Proposed extended term of the existing zone for a period of seven years from the current expiration date of the Zone, currently 12/31/2013. Upon DCED's approval all current local KOZ benefits of unoccupied parcels will terminate on 12/31/2020.

The following provisions shall apply to the extended term:

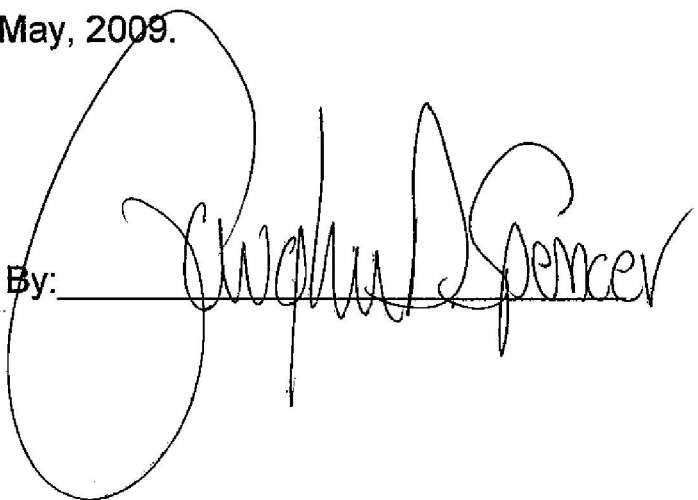
1. Real Property Tax on the herein described tract(s) is 100% exempt in accordance with the provisions and limitations hereinafter set forth within the boundaries of the Proposed in accordance with the Act, such exemption to terminate 12/31/2020.
2. Earned Income and Net Profits Taxes; Business Privilege and Mercantile Taxes. The City of Reading also waives business gross receipts tax for operations conducted by a qualified business; earned income received by a resident and/or net profits of a qualified business received by a resident or nonresident of the Proposed extended term of the existing zone attributable to business activity conducted with said zone terminating on 12/31/2020.
3. The provisions of the Act not herein enumerated, shall, nevertheless, be incorporated as part of this Ordinance by reference.
4. This resolution shall be effective upon execution, conditioned upon the approval of DCED of the application.

RESOLVED or ORDAINED AND ENACTED by the City of Reading,
Pennsylvania, this 26th day of May, 2009.

ATTEST:

A handwritten signature in cursive script, appearing to read "John [unclear]", written over a horizontal line.

By:

A large, stylized handwritten signature in cursive script, appearing to read "Stephen Spencer", written over a horizontal line.

PROPOSED EXTENSIONS 2009			
ATTACHMENT "E"			
PIN Number	Owner	Address (KOZ)	
Buttonwood Gateway			
5307-7231-8947	Buttonwood Gateway Grp LLC	490 Tulpehocken St.	
Elks			
5306-2779-6696	Our City-Reading Inc.	46 S. Fifth St.	
GoggleWorks			
5307-8261-5143	GOGGLEWORKS	138 Whitaker Ct.	
5307-8261-6113	GOGGLEWORKS	139 Whitaker Ct.	
5307-8261-5155	GOGGLEWORKS	140 Whitaker Ct.	
5307-8261-6115	GOGGLEWORKS	141 Whitaker Ct.	
5307-8261-6116	GOGGLEWORKS	143 Whitaker Ct.	
5307-8261-6184	GOGGLEWORKS	130 N. 3rd St.	
5307-8261-6188	GOGGLEWORKS	132 N. 3rd St.	
5307-8261-6158	GOGGLEWORKS	134 N. 3rd St.	
5307-8261-6260	GOGGLEWORKS	138 N. 3rd St.	
5307-8261-6272	GOGGLEWORKS	140 N. 3rd St.	
Penn Optical			
5306-2898-3759	212 South Eighth Street Ltd	212 S. 8th St.	
RRA			
5307-7242-4264	Reading Redevelopment Authority	408 Johnson St.	
5307-7242-4255	Reading Redevelopment Authority	410 Johnson St.	
5307-7242-4258	Reading Redevelopment Authority	412 Johnson St.	
5307-7242-4247	Reading Redevelopment Authority	414 Johnson St.	
5307-7242-4248	Reading Redevelopment Authority	416 Johnson St.	
5307-7242-4330	Reading Redevelopment Authority	418 Johnson St.	
5307-7242-4331	Reading Redevelopment Authority	420 Johnson St.	
5307-7242-4322	Reading Redevelopment Authority	422 Johnson St.	
5307-7242-4323	Reading Redevelopment Authority	424 Johnson St.	
5307-7242-4314	Reading Redevelopment Authority	426 Johnson St.	
5307-7242-4315	Reading Redevelopment Authority	428 Johnson St.	
5307-7242-4306	Reading Redevelopment Authority	430 Johnson St.	
5307-7242-4307	Reading Redevelopment Authority	432 Johnson St.	
5307-7242-3398	Reading Redevelopment Authority	434 Johnson St.	
5307-7242-3399	Reading Redevelopment Authority	436 Johnson St.	
5307-6442-2558	Reading Redevelopment Authority	467 Tulpehocken St.	
5307-6442-3540	Reading Redevelopment Authority	450 Johnson St.	
5307-6442-4527	Reading Redevelopment Authority	442 Gordon St.	
5307-7242-3472	Reading Redevelopment Authority	438 Johnson St.	
5307-7231-8888	Reading Redevelopment Authority	408 Huyett St.	
5307-7231-8895	Reading Redevelopment Authority	402 Huyett St.	
5307-7231-8947	Reading Redevelopment Authority	424 Huyett St.	
5307-7231-8958	Reading Redevelopment Authority	422 Huyett St.	
5307-7231-9991	Reading Redevelopment Authority	405 Huyett St.	
5307-7231-8896	Reading Redevelopment Authority	404 Huyett St.	
5307-7231-8897	Reading Redevelopment Authority	406 Huyett St.	
5307-7231-8948	Reading Redevelopment Authority	426 Huyett St.	
5307-7231-8955	Reading Redevelopment Authority	420 Huyett St.	
5307-7231-8963	Reading Redevelopment Authority	416 Huyett St.	
5307-7231-8964	Reading Redevelopment Authority	418 Huyett St.	
5307-7231-8971	Reading Redevelopment Authority	412 Huyett St.	
5307-7231-8972	Reading Redevelopment Authority	414 Huyett St.	
5307-7231-8980	Reading Redevelopment Authority	410 Huyett St.	
5307-7231-9968	Reading Redevelopment Authority	417 Huyett St.	
5307-7231-9969	Reading Redevelopment Authority	419 Huyett St.	
5307-7231-9975	Reading Redevelopment Authority	413 Huyett St.	
5307-7231-9976	Reading Redevelopment Authority	415 Huyett St.	
5307-7231-9983	Reading Redevelopment Authority	409 Huyett St.	

5307-7231-9984	Reading Redevelopment Authority	411 Huyett St.	
5307-7231-9992	Reading Redevelopment Authority	407 Huyett St.	
5307-7231-8006	Reading Redevelopment Authority	440 Huyett St.	
5307-7232-8014	Reading Redevelopment Authority	436 Huyett St.	
5307-7232-8015	Reading Redevelopment Authority	438 Huyett St.	
5307-7232-8022	Reading Redevelopment Authority	432 Huyett St.	
5307-7232-8023	Reading Redevelopment Authority	434 Huyett St.	
5307-7232-8030	Reading Redevelopment Authority	428 Huyett St.	
5307-7232-8031	Reading Redevelopment Authority	430 Huyett St.	
5307-7232-9019	Reading Redevelopment Authority	437 Huyett St.	
5307-7232-9026	Reading Redevelopment Authority	433 Huyett St.	
5307-7232-9027	Reading Redevelopment Authority	435 Huyett St.	
5307-7232-9034	Reading Redevelopment Authority	429 Huyett St.	
5307-7232-9035	Reading Redevelopment Authority	431 Huyett St.	
5307-7232-9042	Reading Redevelopment Authority	425 Huyett St.	
5307-7232-9043	Reading Redevelopment Authority	427 Huyett St.	
5307-7232-9050	Reading Redevelopment Authority	421 Huyett St.	
5307-7232-9051	Reading Redevelopment Authority	423 Huyett St.	
5307-7232-9100	Reading Redevelopment Authority	439 Huyett St.	
5307-7242-2142	Reading Redevelopment Authority	416 Tulpehocken St.	
5307-7242-2165	Reading Redevelopment Authority	418 Tulpehocken St. Lot	
5307-7242-2157	Reading Redevelopment Authority	420 Tulpehocken St. Lot	
5307-7242-2128	Reading Redevelopment Authority	422 Tulpehocken St.	
5307-7242-2231	Reading Redevelopment Authority	424A Tulpehocken St.	
5307-7242-1187	Reading Redevelopment Authority	424R Tulpehocken St.	
5307-7242-2201	Reading Redevelopment Authority	426 Tulpehocken St.	
5307-7242-2104	Reading Redevelopment Authority	419 L. Clinton St. Lot	
5307-7242-1188	Reading Redevelopment Authority	425 L. Clinton St. Lot	
5307-7241-1723	Reading Redevelopment Authority	W. Buttonwood St.	
5307-7242-5318	Reading Redevelopment Authority	416 Gordon St.	
5307-7231-7982	Reading Redevelopment Authority	367 W. Buttonwood St.	
5307-7232-7266	Reading Redevelopment Authority	466 Tulpehocken St.	
5307-7241-1968	Reading Redevelopment Authority	325 W. Buttonwood St.	
5307-7242-0076	Reading Redevelopment Authority	337 W. Buttonwood St.	
5307-7242-1277	Reading Redevelopment Authority	436 Tulpehocken St.	
5307-7242-1278	Reading Redevelopment Authority	438 Tulpehocken St.	
5307-7242-1289	Reading Redevelopment Authority	440 Tulpehocken St. Lot	
5307-7242-1361	Reading Redevelopment Authority	442 Tulpehocken St.	
5307-7242-1352	Reading Redevelopment Authority	444 Tulpehocken St.	
5307-7242-1344	Reading Redevelopment Authority	448 Tulpehocken St. Lot	
5307-7242-1345	Reading Redevelopment Authority	450 Tulpehocken St. Lot	
5307-7242-1294	Reading Redevelopment Authority	428/34 Tulpehocken St. Lot	
5307-7242-1337	Reading Redevelopment Authority	456 Tulpehocken St. Lot	
5307-7242-1328	Reading Redevelopment Authority	458 Tulpehocken St. Lot	
5307-7242-1329	Reading Redevelopment Authority	460 Tulpehocken St. Lot	
5307-7242-1410	Reading Redevelopment Authority	462 Tulpehocken St. Lot	
5307-7242-1411	Reading Redevelopment Authority	464 Tulpehocken St. Lot	
5307-7242-1353	Reading Redevelopment Authority	446 Tulpehocken St.	
5306-4386-6370	Reading Redevelopment Authority	601 Canal Street	
5307-8490-2318	Reading Redevelopment Authority	701 Penn Street	
5306-2889-8364	Berks Area Reading Transportation	100 S. 7th Street	
5307-8260-3896	Goggle Works	201 Washington St.	
	* Portion of property known as 'GoggleWorks II' to be subdivided		